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TOWN OF BROUSSARD, LOUISIANA

Annual Financial Report

June 30, 2000

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Release Date 08/28/01

J. L. SONNIER
Certified Public Accountant
Lafayette, Louisiana

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INDEPENDENT AUDITOR'S REPORT

The Honorable Charles E. Langlinais
and Members of the Board of Aldermen
Town of Broussard, Louisiana

I have audited the accompanying primary government financial statements of the Town of Broussard, Louisiana, as of and for the year ended June 30, 2000 as listed in the table of contents. These financial statements are the responsibility of the Town of Broussard, Louisiana's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the primary government financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall primary government financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

A primary government is a legal entity or body politic and includes all funds, organizations, institutions, agencies, departments, and offices that are not legally separate. Such legally separate entities are referred to as component units. In my opinion, the primary government financial statements present fairly, in all material respects, the financial position of the primary government of the Town of Broussard, Louisiana, as of June 30, 2000, and the results of its operations and cash flows of its proprietary fund type for the year then ended in conformity with generally accepted accounting principles.

However, the primary government financial statements, because they do not include the financial data of component units of the Town of Broussard, Louisiana do not purport to, and do not, present fairly the financial position of the Town of Broussard, Louisiana, as of June 30, 2000 and the results of its operations and cash flows of its proprietary fund type for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, I have also issued my report dated December 15, 2000, on my consideration of the Town's internal control over financial reporting and my tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of my audit.

My audit was conducted for the purpose of forming an opinion on the primary government financial statements taken as a whole. The combining and individual fund and account group financial statements for the year ended June 30, 2000, and the individual fund financial statements for the year ended June 30, 1999, listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the primary government financial statements of The Town of Broussard, Louisiana. Such information has been subjected to the auditing procedures applied in the audits of the primary government financial statements for the years ended June 30, 2000 and 1999, and in my opinion, is fairly presented in all material respects in relation to the respective primary government financial statements taken as a whole.

The financial information for the preceding year included in the primary government financial statements (combined statements-overview), which is presented for comparative purposes was taken from the financial report for that year in which I expressed an unqualified opinion on the primary government financial statements of the Town of Broussard, Louisiana.

A handwritten signature in cursive script, appearing to read "J. L. Souther".

December 15, 2000

PRIMARY GOVERNEMENT FINANCIAL STATEMENTS
(Combined Statements-Overview)

TOWN OF BROUSSARD, LOUISIANA

**COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
June 30, 2000**

	GOVERNMENTAL FUND TYPES			
	General	Special Revenue	Debt Service	Capital Projects
ASSETS AND OTHER DEBITS				
Cash and interest-bearing deposits	419,741	1,781,158	637,013	298
Marketable securities	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	6,263	-	-	407,085
Receivables (net where applicable, of allowances for uncollectible):				
Taxes and licenses	41,771	252,380	-	-
Accounts	-	-	-	-
Other	545	4,124	-	-
Prepaid expenses	52,141	-	-	-
Restricted assets:				
Cash	-	-	-	-
Land	-	-	-	-
Buildings	-	-	-	-
Improvements other than buildings	-	-	-	-
Equipment	-	-	-	-
Utility property, plant & equipment	-	-	-	-
Accumulated depreciation	-	-	-	-
Amount Available in debt service funds	-	-	-	-
Amount to be provided for retirement of general long-term debt	-	-	-	-
Total Assets & Other Debits	520,461	2,037,662	637,013	407,383

PROPRIETARY FUND TYPE	ACCOUNT GROUPS		TOTALS (MEMORANDUM ONLY)	
	General Fixed Assets	General Long-Term Debt	2000	1999
Enterprise				
283,764	-	-	3,121,974	2,165,898
-	-	-	-	-
-	-	-	-	-
-	-	-	413,348	118,082
-	-	-	294,151	224,936
110,475	-	-	110,475	88,090
22,438	-	-	27,107	26,897
8,154	-	-	60,295	56,388
74,614	-	-	74,614	69,454
-	153,818	-	153,818	153,818
-	732,357	-	732,357	732,357
-	8,872	-	8,872	8,872
-	1,573,491	-	1,573,491	1,400,233
9,767,357	-	-	9,767,357	9,621,259
(3,305,929)	-	-	(3,305,929)	(2,984,034)
-	-	637,013	637,013	571,327
-	-	4,698,194	4,698,194	4,926,811
6,960,873	2,468,538	5,335,207	18,367,137	17,180,388

(continued)

TOWN OF BROUSSARD, LOUISIANA

COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS (CONTINUED)
June 30, 2000

	GOVERNMENTAL FUND TYPES			
	General	Special Revenue	Debt Service	Capital Projects
LIABILITIES AND FUND EQUITY				
Liabilities:				
Accounts Payable	42,656	1,825	-	259,328
Accrued liabilities	63,378	-	-	-
Payable from restricted assets-				
Customers' deposits	-	-	-	-
Retainage payable	-	-	-	44,608
Long-term debt-				
General obligation bonds payable	-	-	-	-
Total liabilities	106,034	1,825	-	303,936
Fund equity:				
Contributed capital (net of accumulated amortization)	-	-	-	-
Investment in general fixed assets	-	-	-	-
Retained earnings-unreserved	-	-	-	-
Fund balances-				
Reserved for capital projects	-	-	-	-
Reserved for debt service	-	-	637,013	-
Designated for capital improvements	-	-	-	103,447
Unreserved, undesignated	414,427	2,035,837	-	-
Total fund balances	414,427	2,035,837	637,013	103,447
Total fund equity	414,427	2,035,837	637,013	103,447
Total liabilities & fund equity	520,461	2,037,662	637,013	407,383

See Notes to Financial Statements.

PROPRIETARY FUND TYPE	ACCOUNT GROUPS		TOTALS (MEMORANDUM ONLY)	
	General Fixed Assets	General Long- Term Debt	2000	1999
Enterprise				
52,299	-	-	356,108	177,752
22,834	-	-	86,212	339,289
74,614	-	-	74,614	69,454
-	-	-	44,608	25,000
-	-	5,335,207	5,335,207	5,498,138
149,747	-	5,335,207	5,896,749	6,109,633
4,769,789	-	-	4,769,789	4,646,791
-	2,468,538	-	2,468,538	2,295,280
2,041,337	-	-	2,041,337	2,315,644
-	-	-	-	308,940
-	-	-	637,013	571,327
-	-	-	103,447	(308,940)
-	-	-	2,450,264	1,241,713
-	-	-	3,190,724	1,813,040
6,811,126	2,468,538	-	12,470,388	11,070,755
6,960,873	2,468,538	5,335,207	18,367,137	17,180,388

TOWN OF BROUSSARD, LOUISIANA

**COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES
Year Ended June 30, 2000**

	General Fund	Special Revenue	Debt Service	Capital Projects	Totals (Memorandum Only) 2000 1999
Revenues:					
Taxes	186,418	2,921,340	-	-	2,584,430
Licenses and permits	468,579	-	-	-	470,975
Intergovernmental	182,018	-	-	1,008,453	614,009
Fines and forfeits	208,965	-	-	-	162,996
Miscellaneous	44,780	34,010	24,651	16	410,574
Total Revenues	1,090,760	2,955,350	24,651	1,008,469	4,242,984
Expenditures:					
Current:					
General government	416,152	30,044	-	-	437,366
Public safety:					
Police	565,292	-	-	-	563,421
Fire	73,425	-	-	-	84,213
Highways and streets	793,379	-	-	-	988,434
Debt service:					
Principal retirement	-	-	162,931	-	133,938
Interest and fiscal charges	-	-	295,533	-	283,216
Capital outlays	182,735	-	-	1,155,764	2,983,734
Total Expenditures	2,030,983	30,044	458,464	1,155,764	5,474,322

TOWN OF BROUSSARD, LOUISIANA

**COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES (CONTINUED)
Year Ended June 30, 2000**

	General Fund	Special Revenue	Debt Service	Capital Projects	Totals (Memorandum Only) 2000	1999
Excess (deficiency) of revenues over expenditures	(940,223)	2,925,306	(433,813)	(147,295)	1,403,975	(1,231,338)
Other financing sources (uses):						
Proceeds from bond issuance	-	-	-	-	-	945,000
Operating transfers in	810,219	-	499,499	559,682	1,869,400	1,647,212
Operating transfers out	-	(1,895,691)	-	-	(1,895,691)	(2,233,041)
Total other financing sources (uses)	810,219	(1,895,691)	499,499	559,682	(26,291)	359,171
Excess (deficiency) of revenues and other sources over expenditures and other uses	(130,004)	1,029,615	65,686	412,387	1,377,684	(872,167)
Fund balances, beginning	544,431	1,006,222	571,327	(308,940)	1,813,040	2,685,207
Residual equity transfers	-	-	-	-	-	-
Fund balances, ending	414,427	2,035,837	637,013	103,447	3,190,724	1,813,040

See Notes to Financial Statements.

TOWN OF BROUSSARD, LOUISIANA

**COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
ALL GOVERNMENTAL FUND TYPES
Year Ended June 30, 2000**

	General Fund			Special Revenue Fund		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:						
Taxes	180,000	186,418	6,418	2,800,000	2,921,340	121,340
Licenses & permits	395,000	468,579	73,579	-	-	-
Intergovernmental	193,000	182,018	(10,982)	-	-	-
Fines & forfeits	160,000	208,965	48,965	-	-	-
Miscellaneous	44,000	44,780	780	25,000	34,010	9,010
Total revenues	972,000	1,090,760	118,760	2,825,000	2,955,350	130,350
Expenditures:						
Current:						
General government	444,300	416,152	28,148	34,000	30,044	3,956
Public Safety:						
Police	576,000	565,292	10,708	-	-	-
Fire	73,600	73,425	175	-	-	-
Highways & streets	984,000	793,379	190,621	-	-	-
Capital outlay	162,000	182,735	(20,735)	-	-	-
Total expenditures	2,239,900	2,030,983	208,917	34,000	30,044	3,956
Excess (deficiency) of revenues over expenditures	(1,267,900)	(940,223)	(327,677)	2,791,000	2,925,306	134,306

(continued)

TOWN OF BROUSSARD, LOUISIANA

**COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
ALL GOVERNMENTAL FUND TYPES (CONTINUED)
Year Ended June 30, 2000**

	General Fund			Special Revenue Fund		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
Other financing sources (uses):						
Operating transfers in	1,300,000	810,219	(489,781)	-	-	-
Operating transfers out	-	-	-	(2,564,000)	(1,895,691)	668,309
Total other financing sources (uses)	1,300,000	810,219	(489,781)	(2,564,000)	(1,895,691)	668,309
Excess (deficiency) of revenues & other sources over expenditures & other uses	32,100	(130,004)	(162,104)	227,000	1,029,615	802,615
Fund balances, beginning	544,431	544,431	-	1,006,222	1,006,222	-
Fund balances, ending	576,531	414,427	(162,104)	1,233,222	2,035,837	802,615

See Notes to Financial Statements.

TOWN OF BROUSSARD, LOUISIANA

**COMPARATIVE STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN RETAINED EARNINGS--PROPRIETARY FUND TYPE
Years Ended June 30, 2000 and 1999**

	2000	1999
Operating revenues:		
Charges for services:		
Water sales	421,801	356,821
Water connections	22,654	24,302
Sewer service charges	161,939	134,806
Sewer inspection & permits	5,874	5,126
Garbage collections	196,257	184,307
Miscellaneous	28,911	20,655
Total operating revenues	837,436	726,017
Operating expenses:		
Water department	376,681	320,481
Sewerage department	271,702	288,779
Garbage department	203,506	179,492
Depreciation	321,895	291,043
Total operating expenses	1,173,784	1,079,795
Operating loss	(336,348)	(353,778)
Nonoperating revenues (expenses):		
Interest income	6,237	2,721
Total nonoperating revenues (expenses)	6,237	2,721
Loss before operating transfers	(330,111)	(351,057)
Operating transfers in	26,292	585,829
Net income (loss)	(303,819)	234,772
Add: Depreciation on fixed assets acquired by funds externally restricted for capital acquisitions & construction that reduces contributed capital	29,512	15,102
Increase (decrease) in retained earnings	(274,307)	249,874
Retained earnings, beginning	2,315,644	2,065,770
Residual equity transfer	-	-
Retained earnings, ending	2,041,337	2,315,644

See Notes to Financial Statements.

TOWN OF BROUSSARD, LOUISIANA

COMPARATIVE STATEMENT OF CASH FLOWS
PROPRIETARY FUND TYPE
Years Ended June 30, 2000 and 1999

	2000	1999
Cash flows from operating activities:		
Net operating loss	(336,348)	(353,778)
Adjustments to reconcile net operating income to net cash provided by operating activities:		
Depreciation	321,895	291,042
Provisions for uncollectible accounts	5,621	2,056
Grant receivables applicable to operating expenses	-	17,548
Changes in assets and liabilities-		
(Increase) decrease in accounts receivable - operating	(28,006)	(8,109)
(Increase) decrease in prepaid expenses	873	3,554
Increase (decrease) in accounts payable - operating	6,573	(26,524)
Increase (decrease) in meter deposits	5,160	6,044
Increase (decrease) in accrued liabilities	2,098	3,700
Total adjustments	314,214	289,311
Net cash used by operating activities	(22,134)	(64,467)
Cash flows from noncapital financing activities:		
Residual equity transfer	-	-
Operating transfers in from other funds	26,292	585,829
Net cash provided by noncapital financing activities	26,292	585,829
Cash flows from capital and related financing activities:		
Capital contributed from developers	-	-
Capital contributed from federal & state grants	156,353	278,707
Acquisition and construction of property, plant and equipment	(145,098)	(743,789)
Net cash used by capital and related financing activities	11,255	(465,082)

(continued)

TOWN OF BROUSSARD, LOUISIANA

COMPARATIVE STATEMENT OF CASH FLOWS
PROPRIETARY FUND TYPE (CONTINUED)
Years Ended June 30, 2000 and 1999

	2000	1999
Cash flows from investing activities:		
Interest received on interest-bearing deposits	5,854	2,721
Net cash provided by investing activities	5,854	2,721
Net increase (decrease) in cash and cash equivalents	21,267	59,001
Cash and cash equivalents, beginning of period	337,111	278,110
Cash and cash equivalents, end of period	358,378	337,111
Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:		
Cash and cash equivalents-beginning of period		
Cash-unrestricted	267,657	214,700
Cash-restricted	69,454	63,410
Total cash and cash equivalents, beginning	337,111	278,110
Cash and cash equivalents, end of period-		
Cash-unrestricted	283,764	267,657
Cash-restricted	74,614	69,454
Total cash and cash equivalents, ending	358,378	337,111
Net increase (decrease) in cash and cash equivalents	21,267	59,001
Noncash investing, capital and financing activities:		
Property, plant and equipment contributed by other funds	1,000	64,909

See Notes to Financial Statements.

TOWN OF BROUSSARD, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

The Town of Broussard was incorporated under the provisions of the Lawrason Act and operates under the Mayor-Board-of-Alderman form of government.

The accounting and reporting policies of the Town of Broussard conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:517 and to the industry audit guide, *Audits of State and Local Governmental Units*. The Town applies all relevant Governmental Accounting Standards Board (GASB) pronouncements. Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued on or before November 30, 1989 are applied in the proprietary fund unless they conflict with or contradict GASB pronouncements, in which case, GASB prevails.

The following is a summary of certain significant accounting policies:

A. Reporting Entity In evaluating the Town's financial reporting entity, management has considered all potential component units. The decision to include a potential unit in the reporting entity was made by applying the criteria set forth in Governmental Accounting Standards Board (GASB) Statement No. 14. The basic, but not only, criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations and accountability for fiscal matters. The other criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the Town is able to exercise oversight responsibilities.

The Town of Broussard Housing Authority's five member board of directors is appointed by the Mayor and Board of Aldermen of the Town of Broussard. The Town's oversight responsibilities in the management, operation and financial accountability of the Authority are remote. For this reason, the Authority is not considered to be a component unit of the town and, accordingly, is not included in the Town's audited financial statements.

The Town of Broussard has no authority over, nor is it involved in the record keeping of the Broussard Fire Department; therefore, the Department is not considered to be a component unit of the Town and, accordingly, is not included in the Town's audited financial statements.

The Broussard Economic Development Corporation was chartered in 1993. The Town of Broussard appoints a majority of the Corporation's Board and has the ability to impose its will on the Corporation. The Corporation is considered a component unit of the Town. Separate financial statements of the Corporation are available through request at the Broussard town hall.

The town has chosen to issue financial statements of the primary government (Town) only; therefore, the previously listed component unit is not included in the accompanying financial statements.

These primary government (Town) financial statements include all funds, account groups, and organizations for which the Town maintains the accounting records.

GASB Statement 14 provides for the issuance of primary government financial statements that are separate from those of the reporting entity. However, the primary government's (Town) financial statements are not a substitute for the reporting entity's financial statements. The accompanying primary government financial statements have been prepared in conformity with generally accepted accounting principles as applied to governmental units. These financial statements are not intended to and do not report on the reporting entity but rather are intended to reflect only the financial statements of the primary government.

B. Fund Accounting The accounts of the Town of Broussard are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped, in the financial statements in this report, into four generic fund types and two broad fund categories as follows:

GOVERNMENTAL FUNDS

General Fund The General Fund is the general operating fund of the Town. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds Special revenue funds are used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specific purposes.

Debt Service Funds Debt service funds are used to account for the accumulation of resources for the payment of general long-term debt principal, interest, and related costs.

Capital projects funds Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds.)

PROPRIETARY FUND

Enterprise fund Enterprise funds are used to account for operations: (a) that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the cost (expense, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or, (b) where

the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

C. Fixed Assets and Long-Term liabilities The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund is determined by its measurement focus.

All Governmental funds are accounted for on a spending or "financial flow" measurement focus, and only current assets and current liabilities are generally included on their balance sheets.

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group and are recorded as expenditures in the governmental fund types when purchased. The Town has elected not to capitalize public domain ("infrastructure") fixed assets consisting of certain improvements other than buildings, including roads, bridges, sidewalks, and drainage improvements. As stipulated in the terms of an agreement by the Broussard Fire Department, all property acquired by the Department is acquired for and in the name of the municipality, the town of Broussard, Louisiana. Therefore, these assets are included in the Town of Broussard, Louisiana, General Fixed Assets Account Group. No depreciation has been provided on general fixed assets.

All fixed assets are stated at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are stated at their estimated fair value on the date donated. Estimated amounts are immaterial in relation to total fixed assets.

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group.

The proprietary fund is accounted for on a cost of services or "capital maintenance" measurement focus, and all assets and liabilities (whether current or noncurrent) associated with its activity are included on its balance sheet.

Depreciation of all exhaustible fixed assets used by the proprietary fund is charged as an expense against its operations. Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

Buildings	20-30 years
Utility system & improvements	10-30 years
Equipment	3-10 years

D. Basis of Accounting Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of measurements made, regardless of the measurement focus applied.

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Sales taxes are considered "measurable" when in the hands of intermediary collecting governments and

are recognized as revenue at that time. Ad valorem taxes are recognized as revenue in the year in which they are billed. Other major revenues considered susceptible to accrual are grant revenues and interest on investments. Fees and nontax revenues are recognized when received. Grants from other governments are recognized when qualifying expenditures are incurred.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred, except that principal and interest on general long-term debt are recognized when due. Purchases of various operating supplies are recorded as expenditures at the time purchased.

The proprietary fund is accounted for using the accrual basis of accounting, whereby revenues are recognized when they are earned, and expenses are recognized when incurred. Unbilled utility service receivables resulting from utility services rendered between the date of meter reading and billing and the end of the month are estimated and recorded at year end.

E. Budgets and Budgetary Accounting The Town follows these procedures in establishing the budgetary data reflected in the financial statements:

The Mayor prepares a proposed budget and submits it to the Board of Aldermen no later than fifteen (15) days prior to the beginning of each fiscal year.

A summary of the proposed budget is published and the public notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.

A public hearing is held on the proposed budget at least ten (10) days after publication of the call for the hearing.

After the holding of the public hearing and completion of all action necessary to finalize and to implement the budget, the budget is adopted through passage of an ordinance prior to the commencement of the fiscal year for which the budget is being adopted.

Budgetary amendments involving an increase in a fund's appropriations must be approved by the Board of Aldermen. The Mayor may transfer budget amounts between departments within any fund. The level of budgetary control is by total appropriations (by fund); however, for report purposes, the budgetary information has been expanded.

All budgetary appropriations lapse at the end of each fiscal year.

Budgets for all funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are the final authorized amounts as revised for the year.

F. Encumbrances Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation,

is not employed by the town as an extension of formal budgetary integration in the funds.

G. Interest-Bearing Deposits Interest-bearing deposits are stated at cost, which approximates market.

H. Statement of Cash Flows For purposes of the statement of cash flows, the Enterprise Fund considers all highly liquid investments with a maturity of three (3) months or less when purchased to be cash equivalents.

I. Bad Debts Uncollectible amounts due for customers' utility receivables are recognized as bad debts through the establishment of an allowance account. The allowance for uncollectible utility receivables at June 30, 2000, was 21,810.

J. Vacation and Sick Leave Unused vacation is paid for at the end of each calendar year. Sick leave accumulates up to 60 days; days in excess of thirty days are not paid to the employees. Unused vacation and sick leave (up to 30 days) are paid when an employee is terminated. Accrued vacation and sick leave at June 30, 2000, totaled 81,472.

K. Capitalization of Interest Expense It is the policy of the Town of Broussard to capitalize material amounts of interest resulting from borrowing in the course of the construction of fixed assets. For the year ended June 30, 2000, no capitalized interest expense was recorded.

L. Comparative Data Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the town's financial position and operations. However, comparative (i.e., presentation of prior year totals by fund type) data have not been presented in each of the statements, since their inclusion would make the statements unduly complex and difficult to read.

M. Total Columns on Combined Statements--Overview Total columns on the Combined Statements-Overview are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in cash flows in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

N. Dollar Signs All numeric data in the financial statements and accompanying notes are presented in U.S. dollars. Dollar signs have been omitted.

2. Deposits with Financial Institutions

Under state law, the Town may deposit funds with a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the union, or the laws of the United States. The Town may invest in certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At June 30, 2000, the Town had cash deposits (book balances) totaling 3,185,068.

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal

deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must, at all times equal the amount on deposit with the fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. At June 30, 2000, bank balances of deposits totaling 3,325,494 were insured or collateralized with securities held in the name of the pledging banks.

3. Marketable Securities

Under state law, (R.S. 33:2955), the Town may invest in any of the following obligations

- a) direct U.S. Treasury obligations, the principal and interest of which are fully guaranteed by the U.S. government.
- b) U.S. government agency obligations, the principal and interest of which are fully guaranteed by the government of the U.S.
- c) direct security repurchase agreements of federal securities listed at a) and b) above
- d) time certificates of deposit of state and national banks, savings and loans, and credit unions.
- e) mutual or trust funds registered with the Securities and Exchange Commission under the Securities Act of 1933 and the Investment Act of 1940, and which have underlying investments consisting solely of securities of the U.S. government or its agencies

State law should be consulted for various requirements and limitations relative to investments of Louisiana political subdivisions.

4. Restricted Assets-Proprietary Fund Type

Restricted assets were related to the customers' deposits liability of 74,614 at June 30, 2000.

5. Changes in General Fixed Assets

A summary of changes in general fixed assets follows:

	Balance July 01, 1999	Additions	Deletions	Balance June 30, 2000
Land	153,818	-	-	153,818
Building	732,357	-	-	732,357
Improvements other than buildings	8,872	-	-	8,872
Equipment	<u>1,400,233</u>	<u>200,855</u>	<u>27,597</u>	<u>1,573,491</u>
Total General Fixed Assets	<u>2,295,280</u>	<u>200,855</u>	<u>27,597</u>	<u>2,468,538</u>

A summary of proprietary-fund-type property, plant and equipment at June 30, 2000, follows:

Land	71,760
Buildings	65,401
Waterworks system and improvements	6,534,637
Sewer system and improvements	2,931,171
Construction work in progress	-
Equipment	<u>164,388</u>
Total	9,767,357
Less: Accumulated depreciation	<u>(3,305,929)</u>
Net utility fund property, plant & equipment	<u>6,461,428</u>

6. Changes in Long-Term Debt

The following is a summary of general obligation bond transactions of the Town for the year ended June 30, 2000:

Bonds payable, July 1, 1999	5,498,138
Bonds retired	(162,931)
Bonds issued	<u>-0-</u>
Bonds payable June 30, 2000	<u>5,335,207</u>

Bond obligations payable at June 30, 2000, consist of the following issues:

General Obligation Bonds

2,450,000 May 1, 1996 Public Improvement Sales Tax Bonds, Series ST-1996 due in annual installments of 55,000 to 230,000 through May 1, 2016; interest at 5.00 to 8.00 percent payable from sales tax revenues.	2,210,000
2,300,000 December 1, 1997 Public Improvement Sales Tax Bonds, Series ST-1997 due in annual installments of 70,000 to 185,000 through May 1, 2017, interest at 4.70 to 5.25 percent payable from sales tax revenues.	2,155,000
995,000 (Authorized) May 28, 1998 Sales Tax Bonds, Series A due in monthly installments of 5,801 through May 28, 2023; interest at 4.75 percent payable from sales tax revenues.	<u>970,207</u>
	<u>5,335,207</u>

The annual requirements to amortize all debt outstanding as of June 30, 2000, including interest payments of 3,068,772 are as follows:

Year Ended June 30,

2001	464,665
2002	464,785
2003	464,220
2004	465,560
2005	471,268
2006 - 2010	2,392,074
2011 - 2015	2,495,031
2016 - 2020	985,636
2021 - 2023	<u>200,740</u>
	<u>8,403,979</u>

7. Dedication of Proceeds and Flow of Funds-Sales and Use Tax

Under the terms of the 1975 1% sales tax ordinance, the sales tax may be used for any lawful public purpose, and may be funded into bonds.

The terms of the bond indentures relative to Sales Tax Bonds, Series A dated May 1, 1996 and May 28, 1998 pledge and dedicate the proceeds of the 1975 1% sales and use tax to the retirement of said bonds and require those proceeds to be set aside as follows:

- A. The establishment and maintenance of a 1975 Sales Tax Bond Sinking Fund (the "Sinking Fund"), sufficient in amount to pay promptly and fully the principal of and interest on the Bonds, including any *pari passu* bonds issued hereafter, as they severally become due and payable, by transferring from the Sales Tax Fund to the regularly designated fiscal agent of the Issuer, monthly in advance on or before the 20th day of each month of each year a sum equal to the total amount of principal and interest falling due on the next payment date together with such additional proportionate sum as may be required to pay said principal and interest as the same respectively become due.
- B. The establishment and maintenance of a 1975 Sales Tax Bond Reserve Fund (the "Reserve Fund"), by transferring from the Sales Tax Fund into the Reserve Fund monthly in advance on or before the 20th day of each month of each year a sum at least equal to five percent (5%) of the amount to be paid monthly into the Sinking Fund, said payments to continue until such time as there has been accumulated in the Reserve Fund an amount equal to the Reserve Fund Requirement, the money in the Reserve Fund to be retained solely for the purpose of paying the principal of and the interest on the bonds payable from the aforesaid Sinking Fund as to which there would otherwise be default. In the event that additional *pari passu* bonds are issued hereafter in the manner provided by this Bond Ordinance, then such payments will be resumed until such time as there has been accumulated in the Reserve Fund an amount equal to the Reserve Fund Requirement

If at any time it shall be necessary to use moneys in the Reserve Fund for the purpose of paying principal or interest on bonds payable from the Sinking Fund as to which there would otherwise be default, then the moneys so used shall be replaced from the revenues first thereafter received from the Revenues of the Tax not hereinabove required to pay the expenses of collecting the Tax or to pay current principal and interest requirements,

it being the intention hereof that there shall as nearly as possible be at all times in the Reserve Fund an amount equal to the Reserve Fund Requirement.

All moneys remaining in the Sales Tax Fund on the 20th day of each month in excess of all reasonable and necessary expenses of collection and administration of the Tax and after making the required payments into the Sinking Fund and the Reserve Fund for the current month and for prior months during which the required payments may not have been made, shall be considered as surplus. Such surplus may be used by the Issuer for any of the purposes for which the Tax is authorized or for the purpose of retiring Bonds herein authorized in advance of their maturities.

Effective January 1, 1992, voters of the Town approved an additional 1% sales tax dedicated to constructing, improving, operating and maintaining waterworks, fire and police protection facilities, sewerage works, streets, bridges and drainage. The Town is authorized to fund the proceeds of the tax into bonds to pay the capital cost of the aforesaid purposes.

Under the terms of the bond indenture on outstanding Public Improvement Sales Tax Bonds, Series ST-1997 dated December 1, 1997, proceeds of the one percent sales and use tax (approved November 16, 1991) are pledged and dedicated to the retirement of said bonds and are to be set aside as follows:

- A. The maintenance of a Sales Tax Bond Sinking Fund-1996 (the "Sinking Fund"), sufficient in amount to pay promptly and fully the principal of and interest on the Bonds, including outstanding parity bonds and any additional parity bonds, as they severally become due and payable, by transferring from the Sales Tax Fund to the regularly designated fiscal agent of the Issuer, in advance or before the 20th day of each month of each year, a sum equal to one-sixth ($1/6$) of the interest due on the next Interest Payment Date and a sum equal to one-twelfth ($1/12$) of the principal falling due on the next principal payment date on all bonds payable from the Sinking Fund, together with such additional proportionate sum as may be required to pay said principal and interest as the same respectively become due.
- B. The maintenance of the Sales Tax Bond Reserve Fund-1996 (the "Reserve Fund"), heretofore established pursuant to the Parity Bond Resolution by transferring into the Reserve Fund, immediately upon delivery of the Bonds from the Sales Tax Fund, an amount sufficient to increase the total amount on deposit therein to meet the Reserve Fund Requirement, the money in the Reserve Fund to be retained solely for the purpose of paying the principal of and the interest on the Outstanding Parity Bonds and the Bonds payable from the aforesaid Sinking Fund as to which there would otherwise be default. In the event that Additional Parity Bonds are issued hereafter in the manner provided by the Bond Ordinance, there shall be transferred from the proceeds of such Additional Parity Bonds and/or from the Sales Tax Fund into the Reserve Fund monthly or annually, such amounts (as may be designated in the ordinance authorizing the issuance of such Additional Parity Bonds) as will increase the total amount on deposit in the Reserve Fund within a period not exceeding five (5) years to a sum equal to the Reserve Fund Requirement for all outstanding bonds payable from the Sinking Fund and any Additional Parity Bonds.

If at any time it shall be necessary to use moneys in the Reserve Fund for the purpose of paying principal or interest on bonds payable from the Sinking Fund as to which there would otherwise be default, then the moneys so used shall be replaced from the revenues first thereafter received from the Revenues of the Tax not hereinabove required to pay the expenses of collecting the Tax or to pay current principal and interest requirements, it being the intention hereof that there shall as nearly as possible be at all times in the Reserve Fund an amount equal to the Reserve Fund Requirement.

All moneys remaining in the Sales Tax Fund on the 20th day of each month in excess of all reasonable and necessary expenses of collection and administration of the Tax and after making the required payments into the Sinking Fund and the Reserve Fund for the current month and for prior months during which the required payments may not have been made, shall be considered as surplus. Such surplus may be used by the Issuer for any of the purposes for which the Tax is authorized or for the purpose of retiring Bonds in advance of their maturities.

8. Retirement and Deferred Compensation Commitments

The Town offers its employees a deferred compensation plan created in accordance with Internal Revenue Code (IRC) Section 457. The plan, available to all City employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. The Town contributes 4% to 8% of wages to each participating employee account based on years of service. For the year ended June 30, 2000 the Town's total contributions were 35,549.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the employee or other beneficiary) held in a trust, custodial account or annuity contract described in IRC 457(g) for the exclusive benefit of the participants and their beneficiaries.

The fair market value of the deferred compensation plan assets at June 30, 2000 was 245,800.

All employees of the Town of Broussard are also members of the Social Security System. The Town and its employees contribute a percentage of each employee's salary to the System (7.65% contributed by the Town; 7.65%, by the employee). The Town's contribution during the year ended June 30, 2000, was 66,452.

9. Segment Information for the Enterprise Fund

The Town of Broussard maintains one enterprise fund with three departments which provide water, sewerage and garbage services. Segment information for the year ended June 30, 2000, was as follows:

	Water Department	Sewerage Department	Garbage Department	Total Enterprise Fund
Operating Revenues	460,970	173,472	202,994	837,436
Operating Expenses:				
Depreciation	(235,285)	(86,610)	-	(321,895)
Other	(376,681)	(271,702)	(203,506)	(851,889)
Operating Profit (loss)	(150,996)	(184,840)	(512)	(336,348)

At June 30, 2000 the Town was furnishing utility services to 2,080 water (metered) customers, 1,551 sewerage customers and 1,712 garbage customers.

10. Contributed Capital

Amounts contributed to the Utility Fund for acquisition or construction of fixed assets are recognized as contributed capital. Contributed capital generated through grants externally restricted for capital acquisition is amortized based upon the depreciation recognized on that portion of the assets acquired or constructed from such grants. This depreciation is closed to the appropriate contributed capital account and is reflected as an adjustment to net income on the Comparative Statement of Revenues, Expenses, and Changes in Retained Earnings.

The sources of and changes in contributed capital used to acquire and to construct facilities of the enterprise fund are as follows:

	Private Developers	State Grants	Federal Grants	Municipality	Total
Total contributed capital 6/30/99	15,000	359,973	898,677	3,585,103	4,858,753
Contributed capital this year	22,054	129,456	-	1,000	152,510
Less accumulated amortization	<u>-</u>	<u>52,036</u>	<u>189,438</u>	<u>-</u>	<u>241,474</u>
Net contributed capital	<u>37,054</u>	<u>437,393</u>	<u>709,239</u>	<u>3,586,103</u>	<u>4,769,789</u>

During the years ended June 30, 2000 and 1999, the capital projects fund contributed capital to the utility fund of 1,000 and 64,909 respectively.

11. Compensation of Mayor and Aldermen

The Mayor and Aldermen were paid 45,371 and 34,305, respectively, during the fiscal year ended June 30, 2000.

12. Litigation and Claims

At June 30, 2000, the Town was involved in several lawsuits claiming damages. In the opinion of the Town's legal counsel, resolution of these lawsuits would not create a liability to the Town in excess of insurance coverage.

13. Risk Management

The Town is exposed to risks of loss in the areas of general and auto liability, property hazards, and workers' compensation. Those risks are handled by purchasing commercial insurance. There have been no significant reductions in insurance coverage during the current fiscal year. Settlements have not exceeded insurance coverage during the three year period ended June 30, 2000.

14. On-Behalf Payments of Salaries

The State of Louisiana paid the Town's policemen 28,990 of supplemental pay during the year ended June 30, 2000. That amount is included in the accompanying financial statements as intergovernmental revenues and police salaries in the general fund.

SUPPLEMENTAL INFORMATION

**FINANCIAL STATEMENTS OF INDIVIDUAL FUNDS
AND ACCOUNT GROUPS**

GENERAL FUND

To account for resources traditionally associated with governments which are not required to be accounted for in another fund.

TOWN OF BROUSSARD, LOUISIANA

**GENERAL FUND
COMPARATIVE BALANCE SHEET
June 30, 2000 and 1999**

	2000	1999
ASSETS		
Cash and interest bearing deposits	419,741	492,874
Due from other governments	6,263	100,534
Receivables:		
Taxes and licenses	41,771	51,013
Interest	545	-
Prepaid insurance	52,141	47,361
Total Assets	520,461	691,782
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable	42,656	76,158
Accrued liabilities	63,378	71,193
Total liabilities	106,034	147,351
Fund balance-unreserved, undesignated	414,427	544,431
Total liabilities and fund balance	520,461	691,782

TOWN OF BROUSSARD, LOUISIANA

GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
Year Ended June 30, 2000
With Comparative Actual Amounts for Year Ended June 30, 1999

	2000			1999
	Budget	Actual	Variance-Favorable (Unfavorable)	Actual
Revenues:				
Taxes	180,000	186,418	6,418	209,567
Licenses & permits	395,000	468,579	73,579	470,975
Intergovernmental	193,000	182,018	(10,982)	606,804
Fines & forfeits	160,000	208,965	48,965	162,996
Miscellaneous	44,000	44,780	780	57,131
Total revenues	972,000	1,090,760	118,760	1,507,473
Expenditures-current:				
General government	444,300	416,152	28,148	413,117
Public safety-Police	576,000	565,292	10,708	563,421
Public safety-Fire	73,600	73,425	175	84,213
Highways & streets	984,000	793,379	190,621	988,434
Expenditures-capital outlay	162,000	182,735	(20,735)	196,925
Total expenditures	2,239,900	2,030,983	208,917	2,246,110
Excess (deficiency) of revenues over expenditures	(1,267,900)	(940,223)	327,677	(738,637)
Other financing sources				
Operating transfers in	1,300,000	810,219	(489,781)	862,516
Operating transfers out	-	-	-	-
Total other financing sources (uses)	1,300,000	810,219	(489,781)	862,516
Excess (deficiency) of revenues & other sources over expenditures & other uses	32,100	(130,004)	(162,104)	123,879
Fund balance-beginning	544,431	544,431	-	420,552
Fund balance-ending	576,531	414,427	(162,104)	544,431

TOWN OF BROUSSARD, LOUISIANA

GENERAL FUND

STATEMENT OF REVENUES COMPARED TO BUDGET (GAAP BASIS)

Year Ended June 30, 2000

With Comparative Actual Amounts for Year Ended June 30, 1999

	2000			1999
	Budget	Actual	Variance-Favorable (Unfavorable)	Actual
Taxes - Franchise	180,000	186,418	6,418	209,567
Licenses & permits:				
Occupational licenses	250,000	272,944	22,944	293,226
Insurance occupational licenses	90,000	132,835	42,835	113,088
Permits	55,000	62,800	7,800	64,661
	395,000	468,579	73,579	470,975
Intergovernmental:				
LEDA grant	-	-	-	-
State of Louisiana:				
On-behalf payment	32,000	28,990	(3,010)	34,800
Highway maintenance	4,000	6,716	2,716	4,366
Video poker	-	-	-	450,611
Tobacco tax	16,000	16,320	320	20,400
Other	134,000	119,985	(14,015)	87,854
Beer tax	7,000	10,007	3,007	8,773
	193,000	182,018	(10,982)	606,804
Fines & forfeits:				
Fines collected	160,000	208,965	48,965	162,996
Miscellaneous:				
Contribution-private source	-	-	-	3,678
Interest income	8,000	11,017	3,017	10,607
Loss on marketable securities	-	-	-	(2,872)
Net increase in the fair value of investments	-	-	-	-
Other sources	36,000	33,763	(2,237)	45,718
	44,000	44,780	780	57,131
Total revenues	972,000	1,090,760	118,760	1,507,473

TOWN OF BROUSSARD, LOUISIANA
GENERAL FUND
STATEMENT OF EXPENDITURES COMPARED TO BUDGET (GAAP BASIS)
Year Ended June 30, 2000
with Comparative Actual Amounts for Year Ended June 30, 1999

	2000			1999
	Budget	Actual	Variance- Favorable (Unfavorable)	Actual
Current:				
General government:				
Salaries	135,000	123,578	11,422	127,674
Payroll taxes	13,300	10,133	3,167	10,707
Group insurance	12,000	11,927	73	8,780
Retirement expense	7,000	5,398	1,602	4,907
Insurance expense	30,000	30,830	(830)	16,965
Office expense	22,000	22,348	(348)	19,114
Utilities	6,500	5,959	541	4,999
Telephone	10,000	10,156	(156)	8,040
Advertising	12,000	7,471	4,529	11,891
Dues	2,500	2,756	(256)	1,877
Supplies	3,000	3,060	(60)	2,259
Professional fees	90,000	87,580	2,420	94,994
Miscellaneous	40,000	29,452	10,548	47,359
Travel expense	7,000	5,950	1,050	7,650
Magistrate court expense	44,000	41,860	2,140	36,258
Repairs and maintenance	10,000	17,694	(7,694)	9,643
Total general government	444,300	416,152	28,148	413,117
Public Safety:				
Police department:				
Salaries	246,000	270,320	(24,320)	264,091
On-behalf payments - Salaries	32,000	28,990	3,010	34,800
Payroll taxes	25,000	21,793	3,207	20,857
Retirement	11,500	11,300	200	9,883

(continued)

TOWN OF BROUSSARD, LOUISIANA

GENERAL FUND

**STATEMENT OF EXPENDITURES COMPARED TO BUDGET
(GAAP BASIS) (CONTINUED)**

Year Ended June 30, 2000

With Comparative Actual Amounts for Year Ended June 30, 1999

	2000			1999
	Budget	Actual	Variance- Favorable (Unfavorable)	Actual
Police department (continued):				
Insurance	60,000	53,917	6,083	43,734
Group insurance	45,000	37,149	7,851	44,365
Auto expense	40,000	45,201	(5,201)	44,750
Uniforms and supplies	35,000	32,522	2,478	45,698
Miscellaneous	44,500	29,911	14,589	21,202
Repair and maintenance	10,000	12,543	(2,543)	11,893
Utilities and communication	27,000	21,646	5,354	22,148
Total police department	576,000	565,292	10,708	563,421
Fire department:				
Salaries	-	3,041	(3,041)	-
Truck expense	30,000	26,898	3,102	15,224
Insurance	15,000	15,031	(31)	17,405
Utilities and telephone	12,000	12,795	(795)	11,578
Repairs and maintenance	6,000	8,162	(2,162)	3,932
Supplies	3,000	3,285	(285)	28,644
Miscellaneous	7,600	4,213	3,387	7,430
Total fire department	73,600	73,425	175	84,213
Total public safety	649,600	638,717	10,883	647,634
Highways and streets-				
Salaries	330,000	330,543	(543)	320,424
Payroll taxes	30,000	22,565	7,435	25,704
Retirement expense	13,000	11,669	1,331	12,242

TOWN OF BROUSSARD, LOUISIANA

**GENERAL FUND
STATEMENT OF EXPENDITURES COMPARED TO BUDGET
(GAAP BASIS) (CONTINUED)
Year Ended June 30, 2000**

With Comparative Actual Amounts for Year Ended June 30, 1999

	2000			1999
	Budget	Actual	Variance- Favorable (Unfavorable)	Actual
Highways and streets (continued)-				
Group insurance	40,000	29,098	10,902	40,102
Insurance expense	80,000	62,033	17,967	56,553
Equipment expense	100,000	87,402	12,598	113,332
Street maintenance	250,000	136,655	113,345	222,504
Engineering fees	40,000	23,326	16,674	45,759
Utilities and telephone	55,000	52,669	2,331	54,183
Supplies and uniforms	40,000	35,093	4,907	52,513
LCDBG street overlay	-	-	-	-
Miscellaneous	6,000	2,326	3,674	45,118
Total highways and streets	984,000	793,379	190,621	988,434
Capital outlay:				
Land & buildings	-	-	-	-
Equipment	162,000	182,735	(20,735)	196,925
Total Capital outlay	162,000	182,735	(20,735)	196,925
Total expenditures	2,239,900	2,030,983	208,917	2,246,110

SPECIAL REVENUE FUND

SALES TAX FUND

To account for the receipt and use of proceeds of the Town's 1975 1% and 1991 1% sales taxes. Both taxes are dedicated to the payment of various Public Improvement Bonds. After payment of debt service, the 1975 tax is available for any lawful purpose, and the 1991 tax is restricted to constructing, improving, operating and maintaining waterworks, sewer, fire and police protection, streets, bridges and drainage facilities.

TOWN OF BROUSSARD, LOUISIANA

**SPECIAL REVENUE FUND
SALES TAX FUND
COMPARATIVE BALANCE SHEET
June 30, 2000 and 1999**

	2000	1999
ASSETS		
Cash and interest bearing deposits	1,781,158	833,638
Sales tax receivable	252,380	173,923
Accured interest receivable	4,124	-
Total assets	2,037,662	1,007,561
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable	1,825	1,339
Fund balances -		
Reserved for capital projects	-	308,940
Unreserved, undesignated	2,035,837	697,282
Total liabilities and fund balance	2,037,662	1,007,561

TOWN OF BROUSSARD, LOUISIANA

**SPECIAL REVENUE FUND
SALES TAX FUND**

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE-BUDGET (GAAP BASIS) AND ACTUAL**

Year Ended June 30, 2000

With Comparative Actual Amounts for Year Ended June 30, 1999

	2000			1999
	Budget	Actual	Variance- Favorable (Unfavorable)	Actual
Revenues:				
Taxes-sales taxes	2,800,000	2,921,340	121,340	2,374,863
Miscellaneous	25,000	34,010	9,010	17,434
Total revenues	2,825,000	2,955,350	130,350	2,392,297
Expenditures-Current:				
General government	34,000	30,044	3,956	24,249
Total expenditures	34,000	30,044	3,956	24,249
Excess of revenues over expenditures	2,791,000	2,925,306	134,306	2,368,048
Other financing sources (uses):				
Operating transfers out	(2,564,000)	(1,895,691)	668,309	(2,233,041)
Excess (deficiency) of revenues over expenditures and other uses	227,000	1,029,615	802,615	135,007
Fund balance-beginning	1,006,222	1,006,222	-	871,215
Fund balance-ending	1,233,222	2,035,837	802,615	1,006,222

TOWN OF BROUSSARD, LOUISIANA

SPECIAL REVENUE FUND--SALES TAX FUND
STATEMENT OF EXPENDITURES COMPARED TO BUDGET (GAAP BASIS)
Year Ended June 30, 2000
With Comparative Actual Amounts for Year Ended June 30, 1999

	2000			1999
	Budget	Actual	Variance- Favorable (Unfavorable)	Actual
General government:				
Collection fees	30,000	26,172	3,828	20,642
Legal and accounting	4,000	3,872	128	3,607
Total general government	34,000	30,044	3,956	24,249
Total expenditures	34,000	30,044	3,956	24,249

DEBT SERVICE FUNDS

Sales Tax Bonds (5/01/96)

To accumulate monies for payment of the 1996 2,450,000 Sales Tax Public Improvement bonds which are due in annual installments, plus interest, through maturity in 2016. Debt service is financed from the proceeds of the Town's June 28, 1975 one (1) percent sales and use tax.

Sales Tax Bonds (12/01/97)

To accumulate monies for payment of the 1997 2,300,000 Sales Tax Public Improvement bonds which are due in annual installments, plus interest, through maturity in 2017. Debt service is financed from the proceeds of the Town's November 16, 1991 one (1) percent sales and use tax.

Sales Tax Bonds (5/28/98)

To accumulate monies for payment of the 1998 995,000 Sales Tax Public Improvement bonds which are due in monthly installments, plus interest, through maturity in 2023. Debt service is financed from the proceeds of the Town's June 28, 1975 one (1) percent sales and use tax.

TOWN OF BROUSSARD, LOUISIANA

**DEBT SERVICE FUNDS
COMBINING BALANCE SHEET**

June 30, 2000

With Comparative June 30, 1999 Totals

	Sales Tax Bond 1998	Sales Tax Bond 1997	Sales Tax Bond 1996	Totals	
				2000	1999
ASSETS					
Cash	67,650	40,412	41,147	149,209	100,169
Certificates of deposits	-	216,652	271,152	487,804	471,158
Total assets	67,650	257,064	312,299	637,013	571,327
LIABILITIES AND FUND BALANCES					
Liabilities:					
Total liabilities	-	-	-	-	-
Fund balances:					
Reserved for debt service	67,650	257,064	312,299	637,013	571,327
Unreserved, undesignated	-	-	-	-	-
Total fund balances	67,650	257,064	312,299	637,013	571,327
Total liabilities & fund balances	67,650	257,064	312,299	637,013	571,327

TOWN OF BROUSSARD, LOUISIANA

DEBT SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
Year Ended June 30, 2000
With Comparative Totals for Year Ended June 30, 1999

	Sales Tax Bond 1998	Sales Tax Bond 1997	Sales Tax Bond 1996	Total	
				2000	1999
Revenues:					
Miscellaneous -					
Interest on savings	1,201	10,567	12,883	24,651	20,976
Total revenues	1,201	10,567	12,883	24,651	20,976
Expenditures:					
Debt Service -					
Principal retirement	22,931	75,000	65,000	162,931	133,938
Interest	46,281	113,085	134,935	294,301	280,071
Paying agent fees	-	107	1,125	1,232	3,145
Total debt service	69,212	188,192	201,060	458,464	417,154
Total expenditures	69,212	188,192	201,060	458,464	417,154
Excess (deficiency) of revenues over expenditures	(68,011)	(177,625)	(188,177)	(433,813)	(396,178)
Other financing sources:					
Operating transfers in	109,610	189,154	200,735	499,499	436,370
Excess (deficiency) of revenues & other sources over expenditures	41,599	11,529	12,558	65,686	40,192
Fund balances, beginning of year	26,051	245,535	299,741	571,327	531,135
Less: Residual equity transfer	-	-	-	-	-
Fund balances, end of year	67,650	257,064	312,299	637,013	571,327

CAPITAL PROJECTS FUND

Capital Projects Fund - To account for various capital projects financed by sales tax bonds and various grants.

TOWN OF BROUSSARD, LOUISIANA

**CAPITAL PROJECTS FUND
BALANCE SHEET
June 30, 2000 and 1999**

	2000	1999
ASSETS		
Cash	298	402
Due from other governments - Louisiana Facility Planning and Control	407,085	-
Total assets	407,383	402
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	259,328	37,342
Retainage payable	44,608	25,000
Accrued right-of-way cost	-	247,000
Fund balances:		
Designated for capital improvements	103,447	(308,940)
Total liabilities and fund balances	407,383	402

TOWN OF BROUSSARD, LOUISIANA

**CAPITAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
Years Ended June 30, 2000 and 1999**

	2000	1999
Revenues:		
Intergovernmental revenue	1,008,453	7,205
Miscellaneous -		
Contribution from private developer	-	300,000
Interest on investments	16	15,033
Total revenues	1,008,469	322,238
Expenditures:		
Capital outlays		
Baker Hughes Road	1,008,992	-
Waterline 1996 Bond Program	-	-
Street Overlay	-	50,173
Elevated Water Tank/Well/Lines	-	195
Hwy 182 Sewer	-	64,714
La Neuville Project	146,772	2,671,727
Total capital outlays	1,155,764	2,786,809
Total expenditures	1,155,764	2,786,809
Deficiency of revenues over expenditures	(147,295)	(2,464,571)
Other financing sources (uses):		
Proceeds from bond issuance	-	945,000
Operating transfers in	559,682	348,326
Operating transfers out	-	-
Total other financing sources (uses)	559,682	1,293,326
Excess (deficiency) of revenues & other sources over expenditures	412,387	(1,171,245)
Fund balance, beginning of year	(308,940)	862,305

ENTERPRISE FUND

UTILITY FUND

To account for the provision of water, sewerage and garbage collection services. All activities necessary to provide such services are accounted for in this fund, including but not limited to, administration, operations, maintenance, financing, debt service, billing and collection.

TOWN OF BROUSSARD, LOUISIANA

ENTERPRISE FUND
UTILITY FUND
COMPARATIVE BALANCE SHEET
June 30, 2000 and 1999

ASSETS	2000	1999
Current assets:		
Cash	283,764	267,657
Due from other government - LCDBG program	-	17,548
Receivables:		
Accounts, net of allowance for uncollectible (2000: \$21,810; 1999: \$16,189)	110,475	88,090
Other	22,438	26,897
Prepaid insurance	8,154	9,027
Total current assets	424,831	409,219
Restricted assets:		
Customers' deposits-		
Cash	74,614	69,454
Total restricted assets	74,614	69,454
Property, plant & equipment, at cost, net of accumulated depreciation (2000: \$3,305,929; 1999: \$2,984,034)	6,461,428	6,637,225
Total assets	6,960,873	7,115,898

LIABILITIES AND FUND EQUITY	2000	1999
Liabilities:		
Current liabilities (payable from current assets):		
Accounts payable - operating	51,938	45,365
Accounts payable - other	361	17,548
Sales and payroll taxes payable	1,382	1,152
Compensated absences payable	21,026	18,771
Accrued payroll	426	1,173
Total current liabilities (payable from current assets)	75,133	84,009
Current liabilities (payable from restricted assets):		
Customers' deposits	74,614	69,454
Total liabilities	149,747	153,463
Fund equity:		
Contributed capital-		
Municipality	3,586,103	3,585,103
Federal grants, net of accumulated amortization (2000: \$189,438; 1999: \$175,029)	709,239	723,648
State grants, net of accumulated amortization (2000: \$52,036; 1999 \$36,933)	437,393	323,040
Private developers	37,054	15,000
Total contributed capital	4,769,789	4,646,791
Retained earnings-unreserved	2,041,337	2,315,644
Total fund equity	6,811,126	6,962,435
Total liabilities and fund equity	6,960,873	7,115,898

TOWN OF BROUSSARD, LOUISIANA

**ENTERPRISE FUND
UTILITY FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS
Years Ended June 30, 2000 and 1999**

	2000	1999
Operating revenues:		
Charges for services:		
Water sales	421,801	356,821
Water connections	22,654	24,302
Sewer service charges	161,939	134,806
Sewer inspection & permits	5,874	5,126
Garbage revenue	196,257	184,307
Miscellaneous	28,911	20,655
Total operating revenues	837,436	726,017
Operating expenses:		
Water department	611,966	531,817
Sewerage department	358,312	368,486
Garbage department	203,506	179,492
Total operating expenses	1,173,784	1,079,795
Operating loss	(336,348)	(353,778)
Nonoperating revenues (expenses):		
Interest income	6,237	2,721
Loss before operating transfers	(330,111)	(351,057)
Operating transfers in	26,292	585,829
Net income (loss)	(303,819)	234,772

(continued)

TOWN OF BROUSSARD, LOUISIANA

ENTERPRISE FUND

UTILITY FUND

**COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS (CONTINUED)**

Years Ended June 30, 2000 and 1999

	2000	1999
Add: Depreciation on fixed assets acquired by funds externally restricted for capital acquisitions and construction that reduces contributed capital	29,512	15,102
Increase (decrease) in retained earnings	(274,307)	249,874
Retained earnings, beginning	2,315,644	2,065,770
Residual equity transfer	-	-
Retained earnings, ending	2,041,337	2,315,644

TOWN OF BROUSSARD, LOUISIANA

ENTERPRISE FUND

UTILITY FUND

COMPARATIVE STATEMENT OF OPERATING EXPENSES BY DEPARTMENT
Years Ended June 30, 2000 and 1999

	2000	1999
Water department:		
Salaries	60,161	58,953
Payroll taxes and retirement	6,920	6,974
Bad debt	3,035	1,667
Group insurance	13,281	11,331
Professional fees	17,971	31,436
Engineering fees	35,188	16,010
Repairs and maintenance	37,103	66,034
Truck expenses	4,303	3,661
Utilities	37,808	30,515
Material and supplies	46,955	15,373
Depreciation	235,285	211,336
Insurance	18,631	12,752
Office expense	9,299	4,079
Water lease	82,208	59,213
Miscellaneous	3,818	2,483
Total water department	611,966	531,817
Sewerage department:		
Salaries	112,619	91,420
Payroll taxes and retirement	14,880	10,960
Bad debts	1,180	411
Group insurance	10,828	9,358
Professional fees	11,511	13,483
Engineering fees	23,667	16,750
Repairs and maintenance	40,055	86,973

(continued)

TOWN OF BROUSSARD, LOUISIANA

ENTERPRISE FUND

UTILITY FUND

COMPARATIVE STATEMENT OF OPERATING EXPENSES BY DEPARTMENT (CONTINUED)
Years Ended June 30, 2000 and 1999

	2000	1999
Sewerage department (continued):		
Utilities	39,212	41,135
Materials and supplies	8,873	3,856
Depreciation	86,610	79,707
Insurance	5,119	5,062
Office expense	-	1,443
Truck expense	2,661	3,554
Miscellaneous	1,097	4,374
Total sewerage department	358,312	368,486
Garbage department:		
Bad debts	1,405	555
Supplies	-	300
Garbage collection expense	202,101	178,637
Office expense	-	-
Miscellaneous	-	-
Total garbage department	203,506	179,492
Total operating expenses	1,173,784	1,079,795

TOWN OF BROUSSARD, LOUISIANA

**ENTERPRISE FUND
UTILITY FUND
COMPARATIVE STATEMENT OF CASH FLOWS
Years Ended June 30, 2000 and 1999**

	2000	1999
Cash flows from operating activities:		
Net operating loss	(336,348)	(353,778)
Adjustments to reconcile net operating income to net cash provided by operating activities:		
Depreciation	321,895	291,042
Provisions for uncollectible accounts	5,621	2,056
Grant receivables applicable to operating expenses	-	17,548
Changes in assets and liabilities-		
(Increase) decrease in operating accounts receivable	(28,006)	(8,109)
(Increase) decrease in prepaid expenses	873	3,554
Increase (decrease) in operating accounts payable	6,573	(26,524)
Increase (decrease) in meter deposits	5,160	6,044
Increase (decrease) in accrued liabilities	2,098	3,700
Total adjustments	314,214	289,311
Net cash used by operating activities	(22,134)	(64,467)
Cash flows from noncapital financing activities:		
Residual equity transfer	-	-
Operating transfers in from other funds	26,292	585,829
Net cash provided by noncapital financing activities	26,292	585,829
Cash flows from capital and related financing activities:		
Capital contributed from developers	-	-
Capital contributed from federal & state & local grants	156,353	278,707
Acquisition and construction of property, plant and equipment	(145,098)	(743,789)
Net cash used by capital and related financing activities	11,255	(465,082)

(continued)

TOWN OF BROUSSARD, LOUISIANA

**ENTERPRISE FUND
UTILITY FUND**

COMPARATIVE STATEMENT OF CASH FLOWS (CONTINUED)
Years Ended June 30, 2000 and 1999

	2000	1999
Cash flows from investing activities:		
Interest received on interest-bearing deposits	5,854	2,721
Net cash provided by investing activities	5,854	2,721
Net increase (decrease) in cash and cash equivalents	21,267	59,001
Cash and cash equivalents, beginning of period	337,111	278,110
Cash and cash equivalents, end of period	358,378	337,111
Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:		
Cash and cash equivalents-beginning of period-		
Cash-unrestricted	267,657	214,700
Cash-restricted	69,454	63,410
Total cash and cash equivalents, beginning	337,111	278,110
Cash and cash equivalents, end of period-		
Cash-unrestricted	283,764	267,657
Cash-restricted	74,614	69,454
Total cash and cash equivalents, ending	358,378	337,111
Net increase (decrease) in cash and cash equivalents	21,267	59,001
Noncash investing, capital and financing activities:		
Property plant and equipment contributed by other funds	1,000	64,909

GENERAL FIXED ASSETS ACCOUNT GROUP

To account for fixed assets not used in proprietary fund operations.

TOWN OF BROUSSARD, LOUISIANA

COMPARATIVE STATEMENT OF GENERAL FIXED ASSETS
June 30, 2000 and 1999

	2000	1999
General fixed assets, at cost:		
Land	153,818	153,818
Buildings	732,357	732,357
Improvements other than buildings	8,872	8,872
Equipment	1,573,491	1,400,233
Total general fixed assets	2,468,538	2,295,280
Investment in general fixed assets:		
Property acquired from:		
General fund revenue	1,899,277	1,744,139
Federal revenue sharing funds	34,209	34,209
Sales tax revenue	241,145	241,145
Parish council grant	2,411	2,411
Broussard Fire Department	291,496	273,376
Total investment in general fixed assets	2,468,538	2,295,280

TOWN OF BROUSSARD, LOUISIANA

STATEMENT OF CHANGES IN GENERAL FIXED ASSETS
Year Ended June 30, 2000

	Land	Buildings	Improvements Other Than Buildings	Equipment	Total
General fixed assets, beginning of year	153,818	732,357	8,872	1,400,233	2,295,280
Additions:					
General fund revenue	-	-	-	182,735	182,735
Sales tax revenue	-	-	-	-	-
Broussard Fire Dept.	-	-	-	18,120	18,120
Total additions	-	-	-	200,855	200,855
Total balances and additions	153,818	732,357	8,872	1,601,088	2,496,135
Deductions:					
Total deductions	-	-	-	27,597	27,597
General fixed assets, end of year	153,818	732,357	8,872	1,573,491	2,468,538

GENERAL LONG-TERM DEBT ACCOUNT GROUP

To account for the unmatured principal amount of general long-term debt expected to be financed from governmental type funds. Payment of maturing obligations, including interest, are accounted for in the debt service funds.

TOWN OF BROUSSARD, LOUISIANA

STATEMENT OF GENERAL LONG-TERM DEBT

June 30, 2000

With Comparative Totals for June 30, 1999

	Sales Tax	Sales Tax	Sales Tax	Totals	
	Bond 1998	Bond 1997	Bond 1996	2000	1999
AMOUNT AVAILABLE & TO BE PROVIDED FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT					
Amount available in debt service funds for debt retirement	67,650	257,064	312,299	637,013	571,327
Amount to be provided from:					
Sales taxes	902,557	1,897,936	1,897,701	4,698,194	4,926,811
Total available & to be provided	970,207	2,155,000	2,210,000	5,335,207	5,498,138
GENERAL LONG-TERM DEBT PAYABLE					
Bonds Payable:					
Due within one year	24,044	80,000	75,000	179,044	162,931
Due after one year	946,163	2,075,000	2,135,000	5,156,163	5,335,207
Total bonds payable	970,207	2,155,000	2,210,000	5,335,207	5,498,138

INTERNAL CONTROL AND COMPLIANCE

J. L. SONNIER
CERTIFIED PUBLIC ACCOUNTANT

212 HEYMANN BLVD.
LAFAYETTE, LA 70503

(337) 235-8188
FAX: (337) 233-2354
RES.: (337) 984-5928

REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL
REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS

The Honorable Charles E. Langlinais, Mayor
and Members of the Board of Aldermen
Town of Broussard, Louisiana

I have audited the primary government financial statements of the Town of Broussard, Louisiana, as of and for the year ended June 30, 2000, and have issued my report thereon dated December 15, 2000. I conducted my audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Town of Broussard, Louisiana's, primary government financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit and, accordingly, I do not express such an opinion. The results of my tests disclosed an instance of noncompliance that is required to be reported under *Government Auditing Standards*, which is described in the accompanying schedule of prior and current audit findings and management's corrective action plan as item 00-3.

Internal control Over Financial Reporting

In planning and performing my audit, I considered the Town of Broussard, Louisiana's, internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the primary government financial statements and not to provide assurance on the internal control over financial reporting. However, I noted certain matters involving the internal control over financial reporting and its operation that I consider to be reportable conditions. Reportable conditions involve matters coming to my attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in my judgment, could adversely affect the Town of Broussard, Louisiana's ability to record, process, summarize and report financial data consistent with the assertions of management in the primary government financial statements. Reportable conditions are described in the accompanying schedule of prior and current audit findings and management's corrective action plan as items 00-1 and 00-2.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the primary government financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. My consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, I believe reportable condition 00-1 described above is a material weakness.

This report is intended solely for the information and use of management, others within the organization, City Council, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in cursive script, reading "J. L. Soumier". The signature is written in dark ink and is positioned to the right of the main body of text.

December 15, 2000

TOWN OF BROUSSARD, LOUISIANA

Summary of Prior and Current Audit Findings
and Managements Corrective Action Plan
Year Ended June 30, 2000

I. Prior Year Findings

Item 99-1 - Inadequate Segregation of Accounting Functions

Finding:

Due to the small number of employees, the Town did not have adequate segregation of functions within the accounting system.

Status: Unresolved. See 00-1.

Item 99-2 - Audit Completion Date

Finding:

The Town is required by Louisiana statute to have an audit of it's financial statements performed and submit same to the Louisiana Legislative Auditor within six months of the end of it's fiscal year. The audit was delayed pending an exit conference with the Legislative Auditor relative to an examination being performed by his office, and the six month requirement was not complied with.

Status: The audit report has been filed.

Item 99-3 - Examination by the Louisiana Auditor

The Louisiana Legislative Auditor was performing an examination of various financial transactions and compliance issues at the time of completion the Town's audit of it's financial statements. That examination may reveal material noncompliance with laws, regulations, contracts and/or grants. Therefore, the Legislative Auditor's report should be consulted by those interested in the Town's compliance with such requirements.

Status: The Legislative Auditor's report has been issued.

TOWN OF BROUSSARD, LOUISIANA

Summary of Prior and Current Audit Findings
and Managements Corrective Action Plan (continued)
Year Ended June 30, 2000

II. Current Year Findings and Management's Corrective Action Plan

Findings Which are Required to be Reported in Accordance with Generally Accepted Government Auditing Standards:

Item 00-1 - Inadequate Segregation of Accounting Functions

Finding:

Due to the small number of employees, the Town did not have adequate segregation of functions within the accounting system.

Management's Corrective Action Plan:

Management has determined that it is not cost effective to achieve complete segregation of duties within the accounting department. No plan is considered necessary.

Item 00-2 - Utility System Customer Security Deposits

Finding:

Utility system customer security deposits are not being reconciled to the general ledger control total. To improve the accuracy of the general ledger and subsidiary deposit listing, the subsidiary should be reconciled to the general ledger on a regular basis.

Management's Corrective Action Plan:

The customer security deposit subsidiary listing shall be reconciled to the general ledger by January 31, 2001 and shall be reconciled monthly thereafter.

Item 00-3 - Audit Completion Date

Finding:

The Town is required by louisiana statute to have an audit of it's financial statements performed and to submit same to the Louisiana Legislative Auditor within six months of the end of it's fiscal year. The audit was delayed due to illness of the Town's auditor, and the six month requirement was not complied with.

Management's Corrective Action Plan:

No plan is considered necessary.

TOWN OF BROUSSARD

"Come ✓ us out"

416 E. Main St.

Broussard, Louisiana 70518

(318) 837-6681 • Fax (318) 837-8121

01 FEB -2 11:03

MAYOR:
CHARLES LANGLINAIS**CHIEF OF POLICE**
IRVIN J. FLUGENCE

February 1, 2001

COUNCIL:FRANCIS BOURQUE - DISTRICT I
ALBERT ROMERO - DISTRICT II
MICHAEL BILLEAUD - DISTRICT III
HAROLD JOHNSON - DISTRICT IV
J. HAROLD HOLIER - AT LARGELegislative Audit Advisory Council
Post Office Box 94397
Baton Rouge, LA 70804-9397**RE: June 30, 2000
Audit Report Findings**

Gentlemen;

Please be advised that we have received our audit report for the year ending June 30, 2000. According to the management letter the following finding needs to be addressed.

● **Utility System Customer Security Deposits**

Please be advised that we have already implemented the auditors' recommendations on January 1, 2001. Our administration now reconciles the customers' security deposit to the general ledger.

Should you require additional information, please do not hesitate to contact me.

Sincerely,


CHARLES E. LANGLINAIS
Mayor
Town of Broussard, LA

tgd/CEL

cc: Board of Aldermen
Mr. J. L. Sonnier